

RECORDATION NO. 24788-A
FILED

AUG 25 '06 1-15 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

August 25, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of August 25, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 24788.

The names and addresses of the parties to the enclosed document are:

Lender: Wachovia Bank, N.A.
7 St. Paul Street, 2nd Floor
Baltimore, MD 21202

Borrower: Cryo-Trans, Inc.
Three Hill Street
P.O. Box 417
Mt. Airy, MD 21771

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A description of the railroad equipment covered by the enclosed document is:

33 railcars: CRYX 3231 – CRYX 3263.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

AUG 25 '06

1-15 PM

MEMORANDUM OF SECURITY AGREEMENT**(Surface Transportation Board)**

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF SECURITY AGREEMENT, dated as of August 25, 2006, by and between CRYO-TRANS, INC. ("Borrower") and WACHOVIA BANK, N.A., a national banking association ("Lender") is made with reference to the following:

1. Lender has agreed to make available to Borrower certain loans described in that certain Loan and Security Agreement dated as of January 14, 2004 (together with all of the riders, schedules, and other attachments thereto; collectively, the "Security Agreement"), between Lender and Borrower.

2. Pursuant to the Security Agreement, Borrower grants to Lender a security interest in all of Borrower's right, title and interest in and to (among other things), (i) certain vendor agreements, (ii) the railroad cars described on Exhibit A attached hereto, including, without limitation, all equipment, inventory, or other property comprising the same, together with all related software (embedded therein or otherwise) and general intangibles, all additions, attachments, accessories and accessions thereto whether or not originally furnished with such railroad cars (including the modifications) and all substitutions and replacements thereof, including replacement cars, (iii) all leases, subleases, railcar utilization agreements, and any and all guaranties of payment or performance of any user's or other obligor's obligations under any of the same, and any and all chattel paper, accounts, security deposits relating thereto, and any and all substitutions, replacements or exchanges for any such item of collateral, including replacement leases, in each such case in which Borrower shall from time to time acquire an interest, and (iv) any and all insurance and/or other proceeds of the afore-described property and other collateral.

3. The Security Agreement shall be effective as of the date hereof.

This memorandum of Security Agreement may be executed in any number of Counterparts, each executed counterpart constituting an original, but all together only one Memorandum of Security Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of the parties hereto has caused this MEMORANDUM OF SECURITY AGREEMENT, to be executed by its duly authorized officer as of the date first above written.

WACHOVIA BANK, N.A.,
as Lender

By: [Signature]
Name: NANCY Z. REIMANN
Title: SVP

STATE OF Maryland
COUNTY OF Anne Arundel) ss:

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, in the County of Anne Arundel this 24th day of August, 2006 by Nancy Z. Reimann, as Senior Vice President of WACHOVIA BANK, N.A.

[Signature]
Notary Public

My commission expires: 01-01-2008



IN WITNESS WHEREOF, each of the parties hereto has caused this MEMORANDUM OF SECURITY AGREEMENT, to be executed by its duly authorized officer as of the date first above written.

CRYO-TRANS, INC.,
as Borrower

By: 

Name: MARVIN H. WEINER

Title: PRESIDENT

STATE OF MARYLAND)

) ss:

COUNTY OF FREDERICK)

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, in the County of BALTIMORE this 23rd day of AUGUST, 2006 by MARVIN H. WEINER as PRESIDENT of Cyro-Trans, Inc., a Maryland corporation.



Notary Public

My commission expires: 10/28/06

[Notarial Seal]

EXHIBIT A

MANUFACTURER	DESCRIPTION	CURRENT CAR NUMBERS
The Greenbrier Companies	64 foot interior, mechanically refrigerated, insulated railcars	CRYX 3231 through 3263, inclusive.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: August 25, 2006



Robert W. Alvord